St Paul Regional Loan Center

September 11, 2012

Timeliness Requirements

All states, (except North Dakota) Origination appraisals: 10 business days

Liquidation appraisals: 5 business days

North Dakota LAPP/IND Origination appraisals: 20 business

Liquidation appraisals: 15 business days

Appraisal Fees

- 1. The maximum fee or fees chargeable by any Department of Veterans Affairs (VA) designated fee appraiser or compliance inspector for proper performance of appraisal or compliance inspection services within the States of Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota and Wisconsin may not exceed the amount(s) listed in the schedule below. Regardless of the amount of the maximum fee, appraisers and inspectors must not charge veterans more than they charge other clients for similar services. This schedule is effective for all assignments made on or after September 6, 2012. The basic rate includes round trip travel within the appraiser's normal work area.
- 2. The current fee schedule is attached. This schedule has been revised to incorporate an additional fee for preparation of the Market Conditions Addendum, 1004MC, authorized under VA Circular 26-09-11, July 7, 2009. No additional Market Condition Addendum fee should be added to this new schedule.

3. Travel Fees

The fee per mile for appraisal work in the St. Paul Regional Loan Center jurisdiction will be the fee established annually by the General Services Administration (GSA). The amount per mile can be found on the GSA website and we will also post it on the St. Paul website (http://www.vba.va.gov/rostpaul.htm). Mileage fees will only apply outside of the appraiser's home county for trips in excess of 75 miles roundtrip. The fee will only be charged on miles traveled beyond the base 75 miles roundtrip.

In addition, no mileage fees will be allowed within the following metropolitan areas. Appraisers are not required to travel throughout a metropolitan area, but if they choose to work in more than one county in a metropolitan area, no mileage fees can be charged in those counties:

Kansas City Johnson County, Kansas

Leavenworth County, Kansas Wyandotte County, Kansas Clay County, Missouri Jackson County, Missouri Platte County, Missouri

St. Louis County, Missouri

St. Charles County, Missouri
Jefferson County, Missouri
St. Clair County, Illinois
Madison County, Illinois

<u>Chicago</u> <u>Cook County, Illinois</u>

Du Page County, Illinois Lake County, Illinois

Minneapolis/St. Paul Hennepin County, Minnesota

Ramsey County, Minnesota
Anoka County, Minnesota
Washington County, Minnesota
Dakota County, Minnesota
Scott County, Minnesota

<u>Omaha</u> <u>Douglas County, Nebraska</u>

Sarpy County, Nebraska

State	<u>Illinois</u>	<u>lowa</u>	Kansas	Minnesota	Missouri	<u>Nebraska</u>	<u>North</u> Dakota	<u>South</u> Dakota	Wisconsin
Fee Type*	_		_	_	_	_			_
Single Family Residence	\$425.00	\$425.00	\$400.00	\$400.00	\$425.00	\$425.00	\$575.00	\$450.00	\$400.00
Multi Family Residence	\$550.00	\$500.00	\$550.00	\$550.00	\$550.00	\$600.00	\$675.00	\$650.00	\$550.00
Individual Condominium	\$425.00	\$400.00	\$400.00	\$400.00	\$400.00	\$425.00	\$575.00	\$450.00	\$400.00
Manufactured Homes	\$425.00	\$425.00	\$400.00	\$400.00	\$425.00	\$425.00	\$550.00	\$450.00	\$400.00
Repair Inspection	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Committee Appraisals									
Each basic plan type	\$425.00	\$425.00	\$400.00	\$400.00	\$425.00	\$425.00	\$575.00	\$450.00	\$400.00
Each lot	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00
Each option	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00
Partial Release of Security	\$425.00	\$425.00	\$400.00	\$400.00	\$425.00	\$425.00	\$550.00	\$450.00	\$400.00
Abreviated Report	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00